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July 24, 2024

LETTER OF UNDERTAKING

Jacob J. Munch, Esq.
MUNCH and MUNCH, P.A.
600 S. Magnolia Ave. ste. 235
Tampa, FL, 33606
Phone: (813) 254-1557
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Re: FAST RESPONSE MARINE TOWING AND SALVAGE, L.L.C. v. MCL FUND INVESTMENT, L.L.C., *in personam*, and M/V AZZURRA, a 1999 AZIMUT, 58-foot, vessel bearing hull identification number XAX580B3A999, her engines, tackle, apparel, furniture, equipment and all other necessities appertaining and belonging, *in rem*

Date of Incident: December 27, 2023

Dear Mr. Munch,

Accelerant Specialty Insurance Company and Texas Insurance Company understand that Fast Response Marine Towing and Salvage, L.L.C., has asserted claims in a matter before the United States District Court for the Southern District of Florida (the "Court"), Case No. 24-CV-21474-MOORE/Elfenbein, as a consequence of a December 27, 2023 incident involving a 1999 58-foot Azimut known as "Azzurra," bearing Hull Identification No. XAX580B3A999 (the "Vessel"), owned by MCL Fund Investment, L.L.C., while the Vessel was berthed on the navigable waters of the United States near Hollywood, Florida.

In consideration of your refraining from arresting or otherwise attaching the Vessel based on an alleged salvage claim by Fast Response Marine Towing and Salvage, L.L.C., as captioned above, the undersigned hereby agrees:

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- (1) Accelerant Specialty Insurance Company and Texas Insurance Company acknowledges by this instrument, its obligation to be bound by Fast Response Marine Towing and Salvage, L.L.C. in the principal sum of \$59,500.00, plus any court awarded costs and interest;
- (2) This letter of undertaking is served as security for the release of the Vessel from the arrest resulting from the Motion for Order Authorizing Issuance of Warrant of Arrest filed by Fast Response Marine Towing and Salvage, L.L.C. in the United States District Court for the Southern District of Florida (Case No. 24-CV-21474-MOORE/Elfenbein);
- (3) Upon Court order, the undersigned agrees to cause to be filed a bond in form and sufficiency of surety satisfactory to the Court in the above amount securing your claim against the Vessel in the aforementioned action pending resolution of any and all appeals;
- (4) In the event the bond referred to in paragraph 3 above is filed, Accelerant Specialty Insurance Company and Texas Insurance Company shall have no further obligation to you or Fast Response Marine Towing and Salvage, L.L.C.;
- (5) This letter is written entirely without prejudice as to any rights or defenses which the Vessel or its owner(s) may have, none of which are to be regarded as waived;
- (6) This agreement shall be governed by the general maritime law of the United States. Any disputes concerning this agreement shall be submitted to the court in which the suit referred to above has been filed, to whose jurisdiction the parties hereby submit for this limited purpose.

It is understood and agreed that the execution of this letter by Richard McAlpin of McAlpin Florez Marcotte, P.A. shall not be construed as binding upon him personally, or binding upon the law firm of McAlpin Florez Marcotte, but it shall be binding only upon Accelerant Specialty Insurance Company and Texas Insurance Company.

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Very truly yours,

A handwritten signature in blue ink, appearing to read "Richard J. McAlpin".

By: _____
Richard J. McAlpin, McAlpin Florez Marcotte, P.A.

(As Attorney-in-Fact for the above limited purpose only
as per authority received from Accelerant Specialty
Insurance Company and Texas Insurance Company)